

► See separate instructions.

Part I	Reporting Issuer
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1 Issuer's name		2 Issuer's employer identification number (EIN)	
JPMorgan Dynamic Growth Fund		26-0801838	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Michael D' Ambrosio	1-800-480-4111	michael.m.dambrosio@jpmorgan.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
270 Park Ave, 22nd Floor		New York, NY 10017	
8 Date of action		9 Classification and description	
See Attachment		Common Stock- Regulated Investment Company	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attachment		See Attachment	

See Attachment	See Attachment
Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.	

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► **During the fiscal year ended October 27, 2017; JPMorgan Dynamic Growth Fund paid distributions to shareholders in excess of earnings and profits, resulting in a return of capital to shareholders. (See Attachment)**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► **Return of capital decreases a shareholders' tax basis in their shares. Return of capital distributions in excess of a shareholder's tax cost basis result in capital gains. (See Attachment)**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► **JPMorgan Dynamic Growth Fund does not have sufficient earnings and profits as described in Internal Revenue Code Section 316 to treat the entire amount of distributions paid as dividends. Accordingly, a portion of the per share distributions are return of capital distributions. (See Attachment)**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►

Internal Revenue Code Sections 301, 316, and 852.18 Can any resulting loss be recognized? ► **Not Applicable.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ►

Items disclosed on this form affect a shareholders 2017 calendar year.**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►

Michael D' Ambrosio

Date ►

01/10/2018

Print your name ► **Michael D' Ambrosio**Title ► **Assistant Treasurer****Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Attachment to Form 8937
JPMorgan Dynamic Growth Fund

Share Class	Ticker Symbol	CUSIP	Total Distribution	Return of Capital	Record Date	Ex Date	Pay Date
JPMorgan Dynamic Growth Fund Class A	DGAAX	4812A4773	3.198720	0.007787	10/25/2017	10/26/2017	10/26/2017
JPMorgan Dynamic Growth Fund Class C	DGXCX	4812A4765	3.198720	0.007787			
JPMorgan Dynamic Growth Fund Class I	JDGSX	4812A4740	3.202560	0.007787			
JPMorgan Dynamic Growth Fund Class R5	DGFRX	4812A4757	3.253170	0.007787			